

OVERSIGHT BOARD MEETING DATE: August 28, 2012

ITEM TITLE: Consideration of a Resolution Approving an Administrative Budget for the Successor Agency

RECOMMENDATION:

Adopt a Resolution of the Oversight Board of Successor Agency to the Loma Linda Redevelopment Agency approving an Administrative Budget for the Successor Agency.

FISCAL IMPLICATIONS:

The Successor Agency has incurred and will continue to incur administrative expenses in the preparation of the materials being presented to the Oversight Board as well as in connection with the exercise of other functions prescribed by ABx1 26 and AB 1484. The Successor Agency will seek reimbursement for the costs related to administration of the Oversight Board. The Administrative Budget, as prepared by Successor Agency staff, reflects the current estimates for anticipated costs in the views of Successor Agency staff. Costs are as estimated in the proposed Administrative Budget submitted with this report.

BACKGROUND AND OVERVIEW:

As part of the duties given to successor agencies under Chapter 3 of Part 1.85 of ABx1 26, each successor agency, per Health and Safety Code Section 34177(j), is to “Prepare a proposed administrative budget and submit it to the oversight board for its approval.” The administrative budget is to include: (1) estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the items identified in item (1); and (3) proposals for arrangements for administrative and operations services provided by a city or other entity. In the case of the Successor Agency to the Loma Linda Redevelopment Agency, it is proposed by Successor Agency staff that administrative and operations services will continue to be provided by Successor Agency staff. Upon approval, Successor Agency staff will continue to inform the County Auditor-Controller as to those administrative costs to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, as required to be maintained by the County Auditor-Controller, as provided under Health and Safety Code Section 34177(k).

[The proposed administrative budget as submitted herewith has been approved by the governing board of the Successor Agency][The proposed administrative budget has been approved by the City Manager acting in the capacity as the chief executive officer of the Successor Agency].

FINDINGS AND ALTERNATIVES:

The alternatives available to the Oversight Board are:

1. Adopt a Resolution of the Oversight Board of Successor Agency to the Loma Linda Redevelopment Agency Approving an Administrative Budget for the Successor Agency in the form submitted by Successor Agency staff; or
2. Adopt a Resolution of the Oversight Board of Successor Agency to the Loma Linda Redevelopment Agency Approving an Administrative Budget for the Successor Agency in the form submitted by Successor Agency staff with those modifications as made by the Oversight Board.

RESOLUTION NO. OB 2012-

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR
AGENCY TO THE LOMA LINDA REDEVELOPMENT AGENCY
APPROVING AN ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY**

WHEREAS, the Oversight Board of Successor Agency to the Loma Linda Redevelopment Agency ("Oversight Board", as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in Accordance with the California Health and Safety Code; and

WHEREAS, Health and Safety Code Section 34177(j) provides, in part, that a Successor Agency is to "Prepare a proposed administrative budget and submit it to the oversight board for its approval", and that such administrative budget is to include: (1) estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the items identified in item (1); and (3) proposals for arrangements for administrative and operations services provided by a city or other entity; and

WHEREAS, the Successor Agency has submitted a proposed administrative budget, as approved by the Executive Director of the Successor Agency on behalf of the Successor Agency, for consideration and approval by the Oversight Board; and

WHEREAS, the Successor Agency has duly considered the proposed administrative budget;

NOW, THEREFORE, the Oversight Board of Successor Agency to the Loma Linda Redevelopment Agency does hereby resolve as follows:

SECTION 1. The Oversight Board approves as the administrative budget for the Successor Agency the [proposed administrative budget in the form as submitted by the Successor Agency as attached hereto as Exhibit "A"] [the proposed administrative budget in the form as submitted by the Successor Agency as attached hereto as Exhibit "A" together with such additions, deletions and modifications as made by the Oversight Board at its meeting of August 28, 2012. The official records of the Oversight Board shall reflect all such additions, deletions and modifications].

SECTION 2. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the Loma Linda Redevelopment Agency held this 28th day of August 2012 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chair, Oversight Board of the
Successor Agency to the Loma Linda
Redevelopment Agency

ATTEST:

Oversight Board Secretary

EXHIBIT "A"

OVERSIGHT BOARD OF SUCCESSOR AGENCY

TO THE LOMA LINDA REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LOMA LINDA
REDEVELOPMENT AGENCY